How do businesses stay positive in uncertain times?

During challenging times, businesses may lose motivation and momentum, but what can you do to avoid this? In this essay, I will be focusing on how managers can maintain productivity in uncertain times while cultivating a positive work environment where their employees trust each other and are working towards a common goal, regardless of difficult hurdles they may come across.

First and foremost, teamwork and trust are essential to the success of a business, especially to allow a business to thrive in unpredictable times, such as the Covid-19 pandemic. Communication and trust within a team boost morale and prevent doubts in the workplace, further making it an optimistic environment. Trust prevents miscommunications and allows a team to reach their full potential. Trust and teamwork are at the heart of all successful businesses. In addition, employees at companies with high trust report 106% more energy, 50% higher productivity, 76% more engagement and 40% less burnout – HBR, 2017. These statistics prove that a work environment built on trust and support can produce a more productive environment where employees feel motivated and are less likely to burnout even in challenging times. Furthermore, it has become evident that the future of teamwork is changing during the Covid-19 pandemic. For example, in May 2020, Twitter has stated: "The past few months have proven we can make that work. So, if our employees are in a role and situation that enables them to work from home and they want to continue to do so forever, we will make that happen." Companies are starting to realise that adjusting to current circumstances and allowing employees to work from home/virtually is crucial and may even open new doors for teamwork and collaboration in the future. For instance, a Harvard Business Review article shared that Culture Amp, a software firm, saw growth in transparency and trust throughout the organisation at the beginning of the pandemic. The article also examines how during the Covid-19 crisis, leaders at Mars, Incorporated have seen a significant shift in how conversations between remote teams have become more focused and less subjective, and productivity has improved. Equipped with new communication tools brought to light by the pandemic, businesses have more options than ever before to communicate well amongst all members of the team and get everyone involved. This increase in communication and trust creates a reliable workspace and in turn, allows employees to feel more positive about their contribution to the business despite the hurdles they encounter along the way.

How can managers maintain productivity after developing this trust? The first step is to have clear goals which are achievable. Devise a clear plan on how your business will stay afloat during these times; this may involve adapting your business model to ensure your business is viable. It is essential to have all members of the company be aware of this plan and your immediate, as well as long-term goals to know where exactly you are heading in the future.

These goals should be specific, measurable and time bound. You must regularly revisit these goals and not let your team lose sight of the bigger picture to verify that your business is on the right track. As a leader, it is vital to acknowledge that the business is going through uncertain times but also to provide support to employees, giving them hope and assurance that your goals will keep your business thriving. Managers could even get involved in tasks they haven't previously done to prove their reliability and enhance team spirit while supporting everyone in your team. "All progress takes place outside the comfort zone." – Michael John Bobak. It is valuable to have all team members collaborate and work outside of their comfort zones to support their individual growth and the progress of the business itself.

Another important factor to stay positive is motivation. Keeping your team motivated can be a difficult task, especially when faced with many complications along the way. Once you have established a positive environment you must also secure that challenges you come across do not throw your business off of its initial goals. "Success is walking from failure to failure with no loss of enthusiasm." – Winston Churchill. Enthusiasm is paramount during uncertain times. As a leader, you must learn from your business' failures and not see them as mistakes, but as opportunities to improve. The failures your business faces should not slow you down, but instead, help you reach your end goal as long as you don't let your team lose momentum. "People who succeed have momentum. The more they succeed, the more they want to succeed, and the more they find a way to succeed." – Tony Robbins. Determination plays a key role in the success of a business and as a leader, you must work to keep morale high and work together with your employees to solve any issues whilst keeping an open-minded approach to these issues. "The only limit to our realisation of tomorrow will be our doubts of today" – Franklin D. Roosevelt. Moreover, you must eliminate or reduce doubts in the workplace and help to maintain a confident atmosphere. Having a team where everyone is confident in their abilities and where they do not doubt the competence of the business to succeed is pivotal during uncertain times such as the Covid-19 pandemic. This lack of doubt and increase in confidence boosts positivity in the workspace enough to drive through the harsh times.

What can we learn from the past? Can the past help us in the future? During the Great recession in 2008, Netflix wasn't as successful as it is now. At the time, Netflix introduced a new streaming service as a response to fading video rental stores. Then, throughout 2008 and 2009, the company focussed on working on partnerships with organisations like Xbox so people could stream through different devices. These changes allowed the company to continue to grow during the recession. In addition, they were actively increasing subscriptions during this time whilst other companies were fighting to conserve profits. The secret to their success was how the brand innovated ways to continue to appeal to its audience, whether that meant introducing new products or expanding its products with partnerships and collaborations. Even during the current pandemic, Netflix is still thriving - as many people subscribed to Netflix at the start of the pandemic in April 2020. This proves that adapting to the current events, whether it is presenting new products or expanding their reach with the help of partnerships, is a well-founded way to safeguard the success of your business in uncertain times and stay positive, being assured that the changes you have made will directly help the current situation your business is in.

Finally, amidst all of the hard work, it is important to ensure that employees do not get burnt out. Avoid overworking your employees and promote a healthy work/life balance to reduce stress. In the workspace, it is beneficial to acknowledge an individual's hard work and reward your employees which can also help keep them motivated. You should also provide good quality feedback to make sure that everyone is working to their full potential. It is critical to encourage healthy lifestyles outside of a work setting, to further ensure that employees are able to work at their best standards and are happy with the work they do.

To conclude, there are a myriad of ways in which businesses can stay positive in uncertain times. Creating and maintaining a positive environment and learning from past mistakes is the key to success. Providing ample support to employees is also crucial to maintain a healthy workspace. I believe that a combination of all of these things, if implemented well, can guarantee that businesses prosper, stay confident and positive even in the worst of times.